

Fill in this information to identify the case:

Debtor name **EAST VILLAGE PROPERTIES LLC**

United States Bankruptcy Court for the: **SOUTHERN DISTRICT OF NEW YORK**

Case number (if known) **17-22453-rdd**

☐ Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

04/16

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

☒ None.

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue
Check all that apply

Gross revenue
(before deductions and exclusions)

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☒ None.

Description of sources of revenue

Gross revenue from each source
(before deductions and exclusions)

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers--including expense reimbursements--to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☐ None.

Creditor's Name and Address

Dates

Total amount of value

Reasons for payment or transfer
Check all that apply

3.1. **LIST TO BE PROVIDED**

Unknown

- ☐ Secured debt
☐ Unsecured loan repayments
☐ Suppliers or vendors
☐ Services
☐ Other__

Debtor **EAST VILLAGE PROPERTIES LLC**Case number (if known) **17-22453-rdd****4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider**

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☐ None.

| Insider's name and address Relationship to debtor | Dates | Total amount of value | Reasons for payment or transfer |
|--|-------|-----------------------|---------------------------------|
| 4.1. LIST TO BE PROVIDED | | Unknown | |

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

| Creditor's name and address | Describe of the Property | Date | Value of property |
|-----------------------------|--------------------------|------|-------------------|
|-----------------------------|--------------------------|------|-------------------|

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

| Creditor's name and address | Description of the action creditor took | Date action was taken | Amount |
|-----------------------------|---|-----------------------|--------|
|-----------------------------|---|-----------------------|--------|

Part 3: Legal Actions or Assignments**7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☒ None.

| Case title Case number | Nature of case | Court or agency's name and address | Status of case |
|---------------------------|----------------|------------------------------------|----------------|
|---------------------------|----------------|------------------------------------|----------------|

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None**Part 4: Certain Gifts and Charitable Contributions****9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000**☒ None

| Recipient's name and address | Description of the gifts or contributions | Dates given | Value |
|------------------------------|---|-------------|-------|
|------------------------------|---|-------------|-------|

Part 5: Certain Losses**10. All losses from fire, theft, or other casualty within 1 year before filing this case.**☒ None

Debtor **EAST VILLAGE PROPERTIES LLC**Case number (if known) **17-22453-rdd****Description of the property lost and how the loss occurred****Amount of payments received for the loss****Dates of loss****Value of property lost**

If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received.

List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).

Part 6: Certain Payments or Transfers**11. Payments related to bankruptcy**

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☐ None.

Who was paid or who received the transfer?
Address

If not money, describe any property transferred

Dates

Total amount or value

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Do not include transfers already listed on this statement.

☐ None.

Name of trust or device

Describe any property transferred

Dates transfers were made

Total amount or value

13. Transfers not already listed on this statement

List any transfers of money or other property by sale, trade, or any other means made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☐ None.

Who received transfer?
Address

Description of property transferred or payments received or debts paid in exchange

Date transfer was made

Total amount or value

Part 7: Previous Locations**14. Previous addresses**

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☐ Does not apply

Address

Dates of occupancy
From-To

Part 8: Health Care Bankruptcies**15. Health Care bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:

- diagnosing or treating injury, deformity, or disease, or
- providing any surgical, psychiatric, drug treatment, or obstetric care?

☐ No. Go to Part 9.

☐ Yes. Fill in the information below.

Facility name and address

Nature of the business operation, including type of services the debtor provides

If debtor provides meals and housing, number of patients in debtor's care

Part 9: Personally Identifiable Information

Debtor **EAST VILLAGE PROPERTIES LLC**Case number (if known) **17-22453-rdd****16. Does the debtor collect and retain personally identifiable information of customers?**

- ☒ No.
- ☐ Yes. State the nature of the information collected and retained.

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

- ☒ No. Go to Part 10.
- ☐ Yes. Does the debtor serve as plan administrator?

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units**18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

☒ None

| Financial Institution name and Address | Last 4 digits of account number | Type of account or instrument | Date account was closed, sold, moved, or transferred | Last balance before closing or transfer |
|--|---------------------------------|-------------------------------|--|---|
|--|---------------------------------|-------------------------------|--|---|

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☒ None

| Depository institution name and address | Names of anyone with access to it Address | Description of the contents | Do you still have it? |
|---|--|-----------------------------|-----------------------|
|---|--|-----------------------------|-----------------------|

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☒ None

| Facility name and address | Names of anyone with access to it | Description of the contents | Do you still have it? |
|---------------------------|-----------------------------------|-----------------------------|-----------------------|
|---------------------------|-----------------------------------|-----------------------------|-----------------------|

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own**21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☒ None

Part 12: Details About Environment Information

For the purpose of Part 12, the following definitions apply:

Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).

Site means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.

Hazardous material means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a

Debtor **EAST VILLAGE PROPERTIES LLC**Case number (if known) **17-22453-rdd**

similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.**22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.**

- ☒ No.
☐ Yes. Provide details below.

| Case title Case number | Court or agency name and address | Nature of the case | Status of case |
|---------------------------|-------------------------------------|--------------------|----------------|
|---------------------------|-------------------------------------|--------------------|----------------|

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- ☒ No.
☐ Yes. Provide details below.

| Site name and address | Governmental unit name and address | Environmental law, if known | Date of notice |
|-----------------------|---------------------------------------|-----------------------------|----------------|
|-----------------------|---------------------------------------|-----------------------------|----------------|

24. Has the debtor notified any governmental unit of any release of hazardous material?

- ☒ No.
☐ Yes. Provide details below.

| Site name and address | Governmental unit name and address | Environmental law, if known | Date of notice |
|-----------------------|---------------------------------------|-----------------------------|----------------|
|-----------------------|---------------------------------------|-----------------------------|----------------|

Part 13: Details About the Debtor's Business or Connections to Any Business**25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

☐ None

| Business name address | Describe the nature of the business | Employer Identification number Do not include Social Security number or ITIN. | Dates business existed |
|-------------------------------|-------------------------------------|--|------------------------|
| 25.1. 223 EAST 5TH STREET LLC | Single Asset Real Estate | EIN: 47-5108999 | From-To |
| 25.2. 229 EAST 5TH STREET LLC | Single Asset Real Estate | EIN: 47-5148348 | From-To |
| 25.3. 231 EAST 5TH STREET LLC | Single Asset Real Estate | EIN: 47-5284013 | From-To |
| 25.4. 233 EAST 5TH STREET LLC | Single Asset Real Estate | EIN: 47-5158999 | From-To |
| 25.5. 235 EAST 5TH STREET LLC | Single Asset Real Estate | EIN: 47-5211702 | From-To |
| 25.6. 228 EAST 6TH STREET LLC | Single Asset Real Estate | EIN: 47-5122965 | From-To |

Debtor **EAST VILLAGE PROPERTIES LLC**Case number (if known) **17-22453-rdd**

| Business name address | | Describe the nature of the business | Employer Identification number Do not include Social Security number or ITIN. |
|-----------------------|--------------------------|-------------------------------------|--|
| | | | Dates business existed |
| 25.7. | 66 EAST 7TH STREET LLC | Single Asset Real Estate | EIN: 47-5091812 |
| | | | From-To |
| 25.8. | 27 ST MARKS PLACE LLC | Single Asset Real Estate | EIN: 47-5081789 |
| | | | From-To |
| 25.9. | 334 EAST 9TH STREET LLC | Single Asset Real Estate | EIN: 47-5337903 |
| | | | From-To |
| 25.10 | 253 EAST 10TH STREET LLC | Single Asset Real Estate | EIN: 47-5274317 |
| | | | From-To |
| 25.11 | 325 EAST 12TH STREET LLC | Single Asset Real Estate | EIN: 47-5300625 |
| | | | From-To |
| 25.12 | 327 EAST 12TH STREET LLC | Single Asset Real Estate | EIN: 47-5307195 |
| | | | From-To |
| 25.13 | 329 EAST 12TH STREET LLC | Single Asset Real Estate | EIN: 47-5320475 |
| | | | From-To |
| 25.14 | 510 EAST 12TH STREET LLC | Single Asset Real Estate | EIN: 47-5341469 |
| | | | From-To |
| 25.15 | 514 EAST 12TH STREET LLC | Single Asset Real Estate | EIN: 47-5357232 |
| | | | From-To |

26. **Books, records, and financial statements**

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

☐ None

| Name and address | | Date of service From-To |
|------------------|--|----------------------------|
| 26a.1. | Saul N. Friedman & Co. Certified Public Accountants 1333 60th Street Brooklyn, NY 11219 | |
| 26a.2. | Brookhill Properties 777 3rd Ave, 17th Floor New York, NY 10017 | |

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

☐ None

Debtor **EAST VILLAGE PROPERTIES LLC**Case number (if known) **17-22453-rdd****Name and address****Date of service
From-To**

26b.1. **Saul N. Friedman & Co.**
Certified Public Accountants
1333 60th Street
Brooklyn, NY 11219

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☐ None

Name and address**If any books of account and records are
unavailable, explain why**

26c.1. **Brookhill Properties**
777 3rd Ave, 17th Floor
New York, NY 10017

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☒ None

Name and address**27. Inventories**

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☒ No

☐ Yes. Give the details about the two most recent inventories.

**Name of the person who supervised the taking of the
inventory****Date of inventory****The dollar amount and basis (cost, market,
or other basis) of each inventory**

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

| Name | Address | Position and nature of any interest | % of interest, if any |
|-------------------------------|--|--|----------------------------------|
| GC Realty Advisors LLC | 7280 West Palmetto Park Road Suite 203-N Boca Raton, FL 33433 | Equity and Manager | 49 |
| Name | Address | Position and nature of any interest | % of interest, if any |
| Yonah Halton | 829 Greenwood Avenue Management Office Brooklyn, NY 11218 | Equity | 49 |
| Name | Address | Position and nature of any interest | % of interest, if any |
| Raphael Toledano | 260 Central Avenue Apt. #224 Lawrence, NY 11559 | Equity | 2 |

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

☒ No

☐ Yes. Identify below.

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

Debtor **EAST VILLAGE PROPERTIES LLC**Case number (if known) **17-22453-rdd**

- ☒ No
☐ Yes. Identify below.

Name and address of recipient

Amount of money or description and value of property

Dates

Reason for providing the value

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- ☒ No
☐ Yes. Identify below.

Name of the parent corporation

Employer Identification number of the parent corporation

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- ☒ No
☐ Yes. Identify below.

Name of the parent corporation

Employer Identification number of the parent corporation

Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **May 9, 2017****/s/ DAVID GOLDWASSER**

Signature of individual signing on behalf of the debtor

DAVID GOLDWASSER

Printed name

Position or relationship to debtor **Authorized Signatory of GC Realty Advisors LLC, Manager**

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

- ☒ No
☐ Yes

NOTES, STATEMENT OF LIMITATIONS AND DISCLAIMER

The documents attached hereto and contained herein filed by the above-captioned debtors and debtors in possession (the “Debtors”) in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) were prepared by the Debtors’ pre-petition management group, with the assistance of the Debtors’ personnel and bankruptcy professionals pursuant to 11 U.S.C. Section 521 and Federal Rule of Bankruptcy Procedure 1007 and are unaudited. While the Debtors’ current management has made every effort to ensure that the documents are accurate and complete based upon information that was available at the time of their preparation, inadvertent errors and/or omissions may have occurred. The documents remain subject to further review and verification by the Debtors. Subsequent information may result in material changes in financial and other data contained in the documents. The Debtors reserves their rights to amend the documents from time to time as may be necessary or appropriate without notice. This Disclaimer is incorporated by reference in, and comprises an integral part of, each of the documents filed by the Debtors and should be referred to and reviewed in connection with any review of the documents.

1. The Case. On March 28, 2017 (the “Petition Date”), the Debtors filed their voluntary petitions for relief under Chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the Bankruptcy Court. Unless otherwise indicated, the information provided in the schedules and statement of financial affairs is as of the close of business on the Petition Date.

2. Amendment. The Debtors reserve the right to amend the documents in all respects at any time as may be necessary or appropriate, including without limitation, to (i) assert offsets or defenses to any claim, (ii) amend the amount, liability or classification of any claim; or (iii) otherwise designate any claim as contingent, unliquidated or disputed.
3. Estimates and Assumptions. The preparation of the documents required the Debtors to make certain estimations and assumptions with respect to the values associated with its assets and liabilities; and the reported amounts of income and expenses. The actual amounts could differ from these estimates.
4. Unaudited Financial Information. The documents are unaudited. The documents neither purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles in the United States (“GAAP”) nor are they intended to fully reconcile the Debtors’ financial statements. Given the difference between the financial information required by the documents and financial information prepared in accordance with GAAP, the aggregate asset values and claim amounts set forth in the schedules may not reflect the amounts that would be set forth in a balance sheet prepared in accordance with GAAP.
5. Causes of Action. Debtors reserve all of their causes of action. Nothing contained in the documents shall constitute a waiver of any claim or cause of action that may be asserted, including, but not limited to, equitable subordination, causes of action arising under Chapter 5 of the Bankruptcy Code and any other causes of action arising in this case or under applicable non-bankruptcy law.

6. Reporting Policies. The documents were signed by David Goldwasser, the managing member of GC Realty Advisors, LLC, the Debtors' manager. In reviewing and signing the documents, Mr. Goldwasser necessarily relied upon the efforts, statements and representations of the Debtors' personnel. Mr. Goldwasser has not personally verified the accuracy of each such statement and representation, including statements and representations concerning amounts owed to creditors. The Debtors made their best efforts to accurately report asset, liability, disbursement and other information. However, the following qualifications and limitations apply to the schedules:

- a. Unless otherwise noted, the schedules reflect the Debtors' estimation of assets and liabilities as of the Petition Date.
- b. Claims. The Debtors may designate certain claims as disputed, contingent and /or unliquidated, as applicable. Any failure to designate a claim on the schedules as disputed, contingent and/or unliquidated does not constitute an admission that such claim is not disputed, contingent and/or unliquidated. Debtors reserve the right to dispute, or assert offsets or defenses to, any claim reflected on the schedules as to amount, liability or status.

7. General Disclaimer. While those members of Debtors' management responsible for the preparation of the documents have made a reasonable effort to ensure that the documents are accurate and complete based on the information known to them at the time of preparation after reasonable inquiries, inadvertent errors may exist or

the subsequent receipt of information may result in material changes in financial and other data contained in the documents that may warrant amendment.